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2008 California Corporation Franchise or Income Tax Return

100

For calendar year 2008 or fiscal year beginning month _____ day _____ year _____, and ending month _____ day _____ year _____.

Corporation name		California corporation number
Address (including suite, room, or PMB no.)		FEIN
City	State	ZIP Code

Schedule Q Questions

A FINAL RETURN? ☐ Dissolved ☐ Surrendered (withdrawn)
☐ Merged/Reorganized ☐ IRC Section 338 sale ☐ QSub election
 Enter date ● _____

B 1. Is income included in a combined report of a unitary group? ☐ Yes ☐ No

2. If "Yes," indicate: ☐ wholly within CA (R&TC 25101.15)
☐ within and outside of CA

3. Is there a change in the members listed in Schedule R-7 from the prior year? ☐ Yes ☐ No

4. Enter the number of members (including parent or key corporation) listed in the Schedule R-7, Part I, Section A, subject to income or franchise tax ● _____

(continued on Side 2)

		Whole dollars only	
State Adjustments	1 Net income (loss) before state adjustments. See instructions	● 1	00
	2 Amount deducted for foreign or domestic tax based on income or profits from Schedule A	● 2	00
	3 Amount deducted for tax under the provisions of the Corporation Tax Law from Schedule A	● 3	00
	4 Interest on government obligations	● 4	00
	5 Net California capital gain from Schedule D, line 11	● 5	00
	6 Depreciation and amortization in excess of amount allowed under California law. Attach form FTB 3885	● 6	00
	7 Net income from corporations not included in federal consolidated return. See instructions	● 7	00
	8 Other additions. Attach schedule(s)	● 8	00
	9 Total. Add line 1 through line 8.	● 9	00
	10 Intercompany dividend deduction. Attach Schedule H (100)	● 10	00
	11 Dividends received deduction	● 11	00
	12 Additional depreciation allowed under CA law. Attach form FTB 3885	● 12	00
	13 Capital gain from federal Form 1120, line 8	● 13	00
	14 Contributions	● 14	00
	15 EZ, LAMBRA, or TTA business expense and EZ net interest deduction	● 15	00
	16 Other deductions. Attach schedule(s)	● 16	00
	17 Total. Add line 10 through line 16.	● 17	00
	18 Net income (loss) after state adjustments. Subtract line 17 from line 9.	● 18	00
CA Net Income	19 Net income (loss) for state purposes. Complete Schedule R if apportioning income. See instructions	● 19	00
	20 Net operating loss (NOL) carryover deduction. See instructions	● 20	00
	21 Pierce's disease, EZ, LARZ, TTA, or LAMBRA NOL carryover deduction. See instructions	● 21	00
	22 Disaster loss carryover deduction. See instructions	● 22	00
	23 Net income for tax purposes. Combine line 20 through line 22. Then, subtract from line 19	● 23	00
Taxes	24 Tax. _____ % x line 23 (not less than minimum franchise tax, if applicable)	● 24	00
	25 Credit name _____ code no. _____ amount	● 25	00
	26 Credit name _____ code no. _____ amount	● 26	00
	27 To claim more than two credits, see instructions	● 27	00
	28 Add line 25 through line 27	● 28	00
	29 Balance. Subtract line 28 from line 24 (not less than minimum franchise tax, if applicable)	● 29	00
	30 Alternative minimum tax. Attach Schedule P (100). See instructions	● 30	00
31 Total tax. Add line 29 and line 30.	● 31	00	
Payments	32 Overpayment from prior year allowed as a credit	● 32	00
	33 2008 Estimated tax payments. See instructions	● 33	00
	34 2008 Nonresident or real estate withholding. See instructions	● 34	00
	35 Amount paid with extension of time to file tax return	● 35	00
	36 Total payments. Add line 32 through line 35	● 36	00

Schedule A Taxes Deducted. Use additional sheet(s) if necessary.			
(a) Nature of tax	(b) Taxing authority	(c) Total amount	(d) Nondeductible amount
			00
			00
Total. Enter total of column (c) on Schedule F, line 17, and total of column (d) on Side 1, line 2 or line 3			00

Income	1	a) Gross receipts or gross sales			
		b) Less returns and allowance		c) Balance	1c
	2	Cost of goods sold. Attach federal Schedule A (California Schedule V)			2
	3	Gross profit. Subtract line 2 from line 1c			3
	4	Total dividends. Attach federal Schedule C, California Schedule H (100)			4
	5	a) Interest on obligations of the United States and U.S. instrumentalities			5a
		b) Other interest. Attach schedule			5b
	6	Gross rents			6
	7	Gross royalties			7
	8	Capital gain net income. Attach federal Schedule D (California Schedule D)			8
	9	Ordinary gain (loss). Attach federal Form 4797 (California Schedule D-1)			9
10	Other income (loss). Attach schedule			10	
11	Total income. Add line 3 through line 10			11	

Deductions		2010	2011	2012
12	Compensation of officers. Attach federal Schedule E or equivalent schedule	12		00
13	Salaries and wages (not deducted elsewhere)	13		00
14	Repairs	14		00
15	Bad debts	15		00
16	Rents	16		00
17	Taxes (California Schedule A)	17		00
18	Interest. Attach schedule	18		00
19	Contributions. Attach schedule	19		00
20	Depreciation. Attach federal Form 4562 and FTB 3885	20		
21	Less depreciation claimed elsewhere on return	21a		00
22	Depletion. Attach schedule	22		00
23	Advertising	23		00
24	Pension, profit-sharing plans, etc.	24		00
25	Employee benefit plans	25		00
26	a) Total travel and entertainment			
	b) Deductible amounts	26b		00
27	Other deductions. Attach schedule	27		00
28	Specific deduction for organizations under R&TC Section 23701r or 23701t. See instructions	28		00
29	Total deductions. Add line 12 through line 28	29		00
30	Net income before state adjustments. Subtract line 29 from line 11. Enter here and on Side 1, line 1	30		00

1	LIFO recapture due to S corporation election, IRC Sec. 1363(d) deferral: \$	1		00
2	Interest computed under the look-back method for completed long-term contracts (Attach form FTB 3834)	2		00
3	Interest on tax attributable to installment: a Sales of certain timeshares and residential lots	3a		00
	b Method for nondealer installment obligations	3b		00
4	IRC Section 197(f)(9)(B)(ii) election.	4		00
5	Credit recapture name:	5		00
6	Combine line 1 through line 5, revise Side 2, line 37 or line 38, whichever applies, by this amount. Write "Schedule J" to the left of line 37 or line 38	6		00

Schedule V Cost of Goods Sold

1 Inventory at beginning of year	1	00
2 Purchases	2	00
3 Cost of labor. •	3	00
4 a Additional IRC Section 263A costs. Attach schedule •	4a	00
b Other costs. Attach schedule •	4b	00
5 Total. Add line 1 through line 4b	5	00
6 Inventory at end of year	6	00
7 Cost of goods sold. Subtract line 6 from line 5. Enter here and on Schedule F, line 2	7	00

Method of inventory valuation ▶

Was there any change in determining quantities, costs of valuations between opening and closing inventory? If "Yes," attach an explanation ☐ Yes ☐ No

Enter California seller's permit number, if any ▶

Check if the LIFO inventory method was adopted this taxable year for any goods. If checked, attach federal Form 970 ☐

If the LIFO inventory method was used for this taxable year, enter the amount of closing inventory under LIFO

Do the rules of IRC Section 263A (with respect to property produced or acquired for resale) apply to the corporation? ☐ Yes ☐ No**The corporation may not be required to complete Schedules L, M-1, and M-2. See Schedule M-1 instructions for reporting requirements.****Schedule L Balance Sheet**

	Beginning of taxable year		End of taxable year	
	(a)	(b)	(c)	(d)
Assets				
1 Cash			•	
2 a Trade notes and accounts receivable			•	
b Less allowance for bad debts	()		• ()	•
3 Inventories				•
4 Federal and state government obligations				•
5 Other current assets. Attach schedule(s)				
6 Loans to stockholders/officers. Attach schedule ..				•
7 Mortgage and real estate loans				•
8 Other investments. Attach schedule(s)				•
9 a Buildings and other fixed depreciable assets ...			•	
b Less accumulated depreciation	()		• ()	•
10 a Depletable assets				
b Less accumulated depletion	()		()	
11 Land (net of any amortization)				•
12 a Intangible assets (amortizable only)			•	
b Less accumulated amortization	()		()	
13 Other assets. Attach schedule(s)				•
14 Total assets				•
Liabilities and Stockholders' Equity				
15 Accounts payable				•
16 Mortgages, notes, bonds payable in less than 1 year				•
17 Other current liabilities. Attach schedule(s)				
18 Loans from stockholders				•
19 Mortgages, notes, bonds payable in 1 year or more				•
20 Other liabilities. Attach schedule(s)				•
21 Capital stock: a Preferred stock			•	
b Common stock			•	•
22 Paid-in or capital surplus. Attach reconciliation ...				•
23 Retained earnings – Appropriated. Attach schedule				
24 Retained earnings – Unappropriated				
25 Adjustments to shareholders' equity. Attach schedule				
26 Less cost of treasury stock	()			()
27 Total liabilities and stockholders' equity				

Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return.

If the corporation completed federal Schedule M-3 (Form 1120), see instructions.

1 Net income per books		7 Income recorded on books this year not included in this return (itemize)	
2 Federal income tax		a Tax-exempt interest . \$	
3 Excess of capital losses over capital gains		b Other	
4 Taxable income not recorded on books this year (itemize)		c Total. Add line 7a and line 7b	
5 Expenses recorded on books this year not deducted in this return (itemize)		8 Deductions in this return not charged against book income this year (itemize)	
a Depreciation .. \$		a Depreciation . . . \$	
b State taxes . . . \$		b State tax refunds . \$	
c Travel and entertainment .. \$		c Other	
d Other		d Total. Add line 8a through line 8c	
e Total. Add line 5a through line 5d		9 Total. Add line 7c and line 8d	
6 Total. Add line 1 through line 5e		10 Net income per return.	
		Subtract line 9 from line 6	

Schedule M-2 Analysis of Unappropriated Retained Earnings per Books (Schedule L, line 24)

1 Balance at beginning of year		5 Distributions: a Cash	
2 Net income per books		b Stock	
3 Other increases (itemize)		c Property	
		6 Other decreases (itemize)	
4 Total. Add line 1 through line 3		7 Total. Add line 5 and line 6	
		8 Balance at end of year.	
		Subtract line 7 from line 4	

Schedule D California Capital Gains and Losses**Part I Short-Term Capital Gains and Losses – Assets Held One Year or Less.** Use additional sheet(s) if necessary.

(a) Kind of property and description (Example, 100 shares of Z Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Gross sales price	(e) Cost or other basis plus expense of sale	(f) Gain (loss) (d) less (e)
1					00
					00
					00
					00
					00
2 Short-term capital gain from installment sales from form FTB 3805E, line 26 or line 37				2	00
3 Unused capital loss carryover from 2007				3	00
4 Net short-term capital gain (loss). Combine line 1 through line 3				4	00

Part II Long-Term Capital Gains and Losses – Assets Held More Than One Year. Use additional sheet(s) if necessary.

5					00
					00
					00
					00
					00
6 Enter gain from Schedule D-1, line 9 and/or any capital gain distributions				6	00
7 Long-term capital gain from installment sales from form FTB 3805E, line 26 or line 37				7	00
8 Net long-term capital gain (loss). Combine line 5 through line 7				8	00
9 Enter excess of net short-term capital gain (line 4) over net long-term capital loss (line 8)				9	00
10 Net capital gain. Enter excess of net long-term capital gain (line 8) over net short-term capital loss (line 4) ..				10	00
11 Total lines 9 and 10. Enter here and on Form 100, Side 1, line 5. If losses exceed gains, carry forward losses to 2009				11	00